

STATE OF MICHIGAN
DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE SERVICES

Before the Commissioner of the Office of Financial and Insurance Services

In the matter of:

Big Lake Mortgage Corp.,

Enforcement Case No. 05-3039

License No.: FL-1469

Registration No.: SR-0484,

Respondent.

CONSENT ORDER REQUIRING THE SURRENDER OF FIRST MORTGAGE LICENSE
AND SURRENDER OF SECOND MORTGAGE REGISTRATION

This 3 Issued and Entered,
day of November 2006,
By Richard D. Lavolette,
Chief Deputy Commissioner

Based upon the Stipulation to Entry of Consent Order and the files and records of the Office of Financial and Insurance Services ("OFIS") in this matter, the Commissioner FINDS and CONCLUDES that:

1. The Commissioner has jurisdiction and authority to adopt and issue this Consent Order in this proceeding, pursuant to the Michigan Administrative Procedures Act of 1969 ("MAPA"), as amended, MCL 24.201 *et seq.*, the Mortgage Brokers, Lenders, and Servicers Licensing Act ("MBLSLA"), 1987 PA 173, as amended, MCL 445.1651 *et seq.*, and the Secondary Mortgage Loan Act ("SMLA"), 1981 PA 125, MCL 493.51 *et seq.*
2. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
3. Acceptance of the parties' Stipulation to Entry of Consent Order is reasonable and in the public interest.
4. All applicable provisions of MAPA have been met.

5. Big Lake Mortgage Corp. ("Respondent") violated MCL 445.1659(2)-(3), MCL 493.63(2)-(3), MCL 445.1671(1), MCL 445.1672(a), (b) and (m), and MCL 445.1673(1).

NOW THEREFORE, based upon the parties' Stipulation to Entry of Consent Order and the facts surrounding this case, IT IS ORDERED THAT:

1. The Stipulation to Entry of Consent Order submitted by the parties to the Chief Deputy Commissioner is hereby ACCEPTED.

2. Respondent shall CEASE AND DESIST from violating MCL 445.1659(2)-(3), MCL 493.63(2)-(3), MCL 445.1671(1), MCL 445.1672(a), (b) and (m), and MCL 445.1673(1).

3. Respondent shall cease soliciting or originating any new residential mortgage business regulated by the MBLSLA or SMLA on or before October 20, 2006.

4. Respondent shall surrender its first mortgage license and second mortgage registration and return its original license and registration certificates to OFIS on or before November 15, 2006.

5. The surrender of Respondent's license and registration shall be effective on November 15, 2006.

6. Respondent, any wholly or partially-owned subsidiary, any affiliated company, or any company related by common owner, officer, or director, or Respondent's officers, directors, and shareholders individually, shall not make application to the commissioner for licensure under the MBLSLA, SMLA, or the Consumer Financial Services Act, 1988 PA 161, as amended, MCL 487.2051 *et seq.*, for a period of 3 years from the date of signing of an order by the Commissioner ordering the terms of this stipulation.

7. The Commissioner specifically retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as she shall deem just, necessary and appropriate in accordance with the provisions of the MBLSLA and SMLA. Failure to abide by the terms and conditions of the Stipulation to Entry of Consent Order and this Order, may result in the commencement of additional proceedings.

IT IS SO ORDERED.



Richard D. Lavolette,
Chief Deputy Commissioner